

**BOARD OF PUBLIC BUILDINGS
(STATE INFORMATION CENTER)
\$19,500,000
SERIES A 1988**

(Refunded)

DATED ----- April 1, 1988

SALE DATE ----- March 17, 1988

INTEREST PAYMENT DATES ----- October 1 and April 1 commencing October 1, 1988

PRINCIPAL PAYMENT DATE ----- April 1 commencing April 1, 1991

TRUE INTEREST COST ----- 7.690635%

BOND COUNSEL ----- Stinson, Mag & Fizzell

FINANCIAL ADVISOR ----- A. G. Edwards & Sons, Inc.

UNDERWRITER MANAGER ----- Goldman, Sachs & Company

PAYING AGENT ----- Citibank, N.A., New York, NY

Maturities and Interest Rates

| <u>Year</u> | <u>Amount</u> | <u>Rate</u> | <u>Year</u> | <u>Amount</u> | <u>Rate</u> |
|-------------|---------------|-------------|-------------|---------------|-------------|
| 1991 | \$ 335,000 | 9.00% | 2003 | \$ 815,000 | 7.50% |
| 1992 | 370,000 | 9.00% | 2004 | 870,000 | 7.60% |
| 1993 | 405,000 | 9.00% | 2005 | 935,000 | 7.60% |
| 1994 | 445,000 | 8.00% | 2006 | 1,005,000 | 7.70% |
| 1995 | 485,000 | 6.75% | 2007 | 1,075,000 | 7.70% |
| 1996 | 515,000 | 6.60% | 2008 | 1,155,000 | 7.70% |
| 1997 | 545,000 | 6.75% | 2009 | 1,240,000 | 7.80% |
| 1998 | 585,000 | 6.90% | 2010 | 1,335,000 | 7.80% |
| 1999 | 620,000 | 7.00% | 2011 | 1,430,000 | 7.90% |
| 2000 | 665,000 | 7.10% | 2012 | 1,540,000 | 7.90% |
| 2001 | 710,000 | 7.30% | 2013 | 1,660,000 | 7.90% |
| 2002 | 760,000 | 7.40% | | | |

Redemption

The Series A 1988 Bonds maturing on April 1, 1995, and thereafter, may be called for redemption and payment prior to maturity at the option of the Board, as a whole or in part (bonds of less than a full maturity to be selected by the Bond Registrar by lot or in such equitable manner as it shall determine), on April 1, 1994, or on any interest payment date thereafter, at the following prices, expressed as percentages of principal amount, together with accrued interest to the date of redemption and payment:

| <u>Redemption Dates</u> | <u>Redemption Prices</u> |
|-----------------------------------|--------------------------|
| April 1, 1994 and October 1, 1994 | 102% |
| April 1, 1995 and October 1, 1995 | 101½% |
| April 1, 1996 and October 1, 1996 | 101% |
| April 1, 1997 and thereafter | 100% |

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Redemption (continued)

In the event of any such redemption, the Board, or the Bond Registrar acting on behalf of the Board, shall give written notice of its intention to redeem and pay the Series A 1988 Bonds on a specified date. Such notice to be given by United States registered or certified mail not less than 30 days prior to the date fixed for redemption, addressed to the registered owner of any bond being redeemed and to the manager of the Underwriting Group purchasing the bonds; provided, however, that the failure to give such notice by mailing, or any defect therein, with respect to any particular bonds shall not affect the validity of any proceedings for the redemption of bonds.

Required Accounts

1. Construction Fund - All proceeds derived from the sale of the Series A 1988 Bonds (except accrued interest, premium, capitalized interest and \$200,000 to be deposited in the bond reserve fund) shall be deposited in this fund. The fund shall be used to pay for the costs of the project. When the project has been completed, the balance shall be as follows:
 - a) To the Bond Reserve Fund until the Bond Reserve Fund equals \$1,600,000, and
 - b) Any remaining amount to the Principal and Interest Fund.
2. Enterprise Fund - All income and revenues derived from the use of the project or any other available moneys will be paid to the Enterprise Fund. The fund shall pay for the reasonable costs of operating and maintaining the project.
3. Principal and Interest Account - There shall be credited on or before July 20 (beginning 1990) from the Enterprise Fund the amounts required to pay the interest becoming due on the bonds on the next succeeding first days of October and April and the amount required to pay the principal amount of the bonds becoming due on the next succeeding bond maturity date.
4. Bond Reserve Account - There shall be credited annually on or before July 20 (beginning 1990) from the Enterprise Fund an amount not less than \$200,000 until the account shall aggregate the principal amount of \$1,600,000 after which payments shall be resumed as necessary to maintain such an aggregate amount. The amounts shall be used solely to prevent any default in payment of the interest and principal of the bonds.
5. Depreciation and Replacement Fund - There shall be credited annually on or before July 20th (beginning in 1994) from the Enterprise Fund an amount not less than \$280,000 until the account shall aggregate the principal amount of \$1,400,000, after which such payments shall be resumed as necessary to maintain such an aggregate amount. These amounts shall be used, if no other funds are available, solely for the purpose of paying the expenses of operating and maintaining the project and making repairs and replacements. Moneys shall not be used to extend or enlarge the project.
6. Operating Reserve Fund - There shall be credited annually on or before July 20th (beginning in 1990) from the Enterprise Fund, an amount not less than \$75,000 until the fund shall aggregate \$300,000 after which such payments shall be resumed as necessary to maintain such an aggregate amount. The account should maintain a balance of \$300,000. Moneys in the fund shall be used, if no other funds are available, solely for the purpose of paying expenses of operating the project.

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Defeasance

On December 1, 1991, \$19,165,000 of outstanding Series A 1988 Bonds were refunded with the issuance of Series A 1991 Refunding Bonds. The proceeds of the Refunding Bonds were deposited in an escrow fund with Mark Twain Bank, St. Louis. The moneys in the fund will be used to pay principal and interest on the Series A 1988 Bonds on their maturity dates. With the deposit of these moneys into the escrow fund, the Series A 1988 Bonds were legally defeased.

Call Date

The Series A 1988 Bonds maturing on April 1, 1995 and thereafter will be called for redemption on April 1, 1994 at 102%.

BOARD OF PUBLIC BUILDINGS
DEBT SERVICE SCHEDULE
SERIES: A 1988
DATE ISSUED: 4/1/88
AMOUNT ISSUED: \$19,500,000

(FY92-FY13 refunded with Series A 1991)*

| FISCAL YEAR | INTEREST 10/1 | INTEREST 4/1 | PRINCIPAL 4/1 | ANNUAL DEBT SERVICE | OUTSTANDING PRINCIPAL |
|----------------|------------------|-----------------|------------------|------------------------|--------------------------|
| 1966 | - | - | - | - | - |
| 1967 | - | - | - | - | - |
| 1968 | - | - | - | - | - |
| 1969 | - | - | - | - | - |
| 1970 | - | - | - | - | - |
| 1971 | - | - | - | - | - |
| 1972 | - | - | - | - | - |
| 1973 | - | - | - | - | - |
| 1974 | - | - | - | - | - |
| 1975 | - | - | - | - | - |
| 1976 | - | - | - | - | - |
| 1977 | - | - | - | - | - |
| 1978 | - | - | - | - | - |
| 1979 | - | - | - | - | - |
| 1980 | - | - | - | - | - |
| 1981 | - | - | - | - | - |
| 1982 | - | - | - | - | - |
| 1983 | - | - | - | - | - |
| 1984 | - | - | - | - | - |
| 1985 | - | - | - | - | - |
| 1986 | - | - | - | - | - |
| 1987 | - | - | - | - | - |
| 1988 | - | - | - | - | 19,500,000.00 |
| 1989 | 746,042.50 | 746,042.50 | - | 1,492,085.00 | 19,500,000.00 |
| 1990 | 746,042.50 | 746,042.50 | - | 1,492,085.00 | 19,500,000.00 |
| 1991 | 746,042.50 | 746,042.50 | 335,000.00 | 1,827,085.00 | 19,165,000.00 |
| 1992 | 730,967.50 | 0.00 | 0.00 | 730,967.50 | 0.00 |
| 1993 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1994 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1995 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1996 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1997 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1998 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1999 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2001 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2002 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2003 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2004 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2005 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2006 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2007 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2008 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2009 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2010 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2011 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2012 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2013 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | 2,969,095.00 | 2,238,127.50 | 335,000.00 | 5,542,222.50 | - |

* Amount Refunded: \$19,165,000